

Message Text

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PAGE 01 REYKJA 00955 131901Z
ACTION TRSE-00

INFO OCT-01 EUR-12 ISO-00 EB-07 L-03 CIAE-00 INR-07
NSAE-00 COME-00 AID-05 IO-13 /048 W
-----039990 140020Z /62

R 131535Z JUL 77
FM AMEMBASSY REYKJAVIK
TO SECSTATE WASHDC 7461
INFO AMEMBASSY COPENHAGEN
AMEMBASSY OSLO
AMEMBASSY STOCKHOLM
AMEMBASSY HELSINKI

LIMITED OFFICIAL USE REYKJAVIK 0955

E.O. 11652: N/A
TAGS: AORG, UN
SUBJECT: PROPOSED SALARY INCREASES FOR EXECUTIVE DIRECTORS
OF IMF/IBRD

REF: (A) STATE 154989; (B) STATE 159020

1. ON JULY 7 EMBASSY ALERTED DEPSEC GEN MIN COMMERCE
BJORGVIN GUDMUNDSSON PER REFTTEL A OF FORTHCOMING SECTREAS
LETTER TO ICELANDIC GOVERNORS OF IMF AND IBRD (I.E. MINISTER
OF COMMERCE OLAFUR JOHANNESSEN AND CENTRAL BANK CHAIRMAN
OF BOARD OF GOVERNORS DR. JOHANNES NORDAL). ON JULY 12
EMBASSY OFFICER PERSONALLY DELIVERED LETTER TO DEPSEC GEN
GUDMUNDSSON EXPLAINING RATIONALE PER REFTTEL (B). GUDMUNDSSON
SAID HE WILL PASS LETTER PROMPTLY TO MINISTER JOHANNESSEN,
LATTER, HE SAID, NO DOUBT WILL CONSULT WITH SEC GEN THOR-
HALLUR ASGEIRSSON WHEN SEC GEN RETURNS TO ICELAND LATER
THIS WEEK. GUDMUNDSSON ALSO NOTED THAT GOI HAD NOT YET
HEARD FROM OTHER NORDICS NOR HAD GOI BEEN SOUNDED FOR
ITS OWN VIEWS BY OTHER PARTIES. HE SAID ASGEIRSSON WILL
GET IN TOUCH WITH EMBASSY WITH FURTHER REFERENCE TO ANY
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DECISION MADE ON PAY RAISE RESOLUTION BY GOI.

2. COMMENT: ALTHOUGH NORDAL IS NOMINALLY GOVERNOR OF
IMF, MINISTER JOHANESSEN RESERVES FOR HIMSELF DECISIONS
ON THESE PAY RAISE RESOLUTIONS FOR BOTH IMF AND IBRD
EXECUTIVE DIRECTOR. HE HAS SUPPORTED U.S. POSITION
WITH EXCEPTION LAST FALL WHEN HE FELT PRESSURE FROM

OTHER NORDICS REQUIRED THAT HE SUPPORT SO-CALLED "COM-PROMISE PAY INCREASE." SECGEN (A FORMER EXECUTIVE DIRECTOR) OPENLY FAVORS INCREASE, BUT UNTIL LAST FALL HAD BEEN OVERRULED. EMBASSY BELIEVES NORDIC VIEWS ON THIS MATTER OF INCREASING SIGNIFICANCE TO GOI AND MAY DELAY MINISTER'S DECISION UNTIL GOI HAS CONSULTED WITH OTHER NORDICS.

BLAKE

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Message Attributes

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Disposition Case Number: n/a
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